



PHOTO: STAR

Gold hits Tk 2,17,381 what this means for Dhaka jewellery buyers

RBR
I was mulling over the recent spike in the international gold market, and what is the story these days with gold in Dhaka? How are the jewellers holding up, and how hard has it hit those who invest in gold?
It is a nervous thought for me, not because I wanted to buy, but the gold price was Tk 2,17,381 per bhoi on October 20, when I took notice of this outrageous rate.
“Gold jewellery is out of the reach of middle-income Dhaka. These are the people who bought small ornaments, like a gold chain, a nose pin, or a bangle whenever they had extra cash to spare. Puja, Eid, Pahela Baishakh, even for their personal celebrations like anniversaries or birthdays, they opted for gold,” says Prohlad Kumar Saha, of Payel Gold & Diamond jewellery shop, in Police Plaza.
Police Plaza is a happening mall with a constant flow of shoppers, for which Saha can feel the pinch; yet he says many are buying gold as investments. What if prices soar even higher?
“Parents are making gold wedding sets for their young children now, for the fear of gold going out of their reach.



We, the jewellers, face a tiff with such clients because the prices vary almost every day. A difference of Tk 4,000 matters a lot for them and us jewellers. The price can go up after they place the order, and they refuse to cover the difference, or it can go down, and they then bargain for the lower rate.
The market fluctuates frequently; the price changes overnight. Thus, the price when an order is placed, will change according to the delivery date's gold price. Bangladesh Jewellers' Association (BAJUS) feels that the buying and selling price of gold will only reflect the day's price,” Saha explains. He had suffered due to this rapid price rise and fall.
However, business is not bad in Dhaka. People are exchanging their old “shanatan shona” or traditional gold

ornaments with carat gold now. Gold ornaments in Dhaka are made with 22 carat gold or 21 carat now, replacing the use of traditional gold that had too many parts of other metals in the alloy. “The term carat (not to be confused with the gem weight carat) indicates the gold content present in the alloy out of its total 24 parts. Further clarification



would be that 22-carat gold has 22 parts gold, with the remaining two parts being composed of other metals. Soon, the Dhaka market will no longer have traditional or shonatan gold ornaments,” explains Saha, adding that a bhoi is a traditional unit of weight for gold in Bangladesh, which is equivalent to 11.664 grammes. Gold ornaments are given to daughters when they come of age. It is a sub-

continental culture, a way of giving the newlyweds seed money to secure their future.
A woman's gold is not only her strength, but her investments; by nature, a woman likes to save for rainy days. Some of us may only save a few Takas in a bamboo pole, and some in gold. However, there are stories of how loved ones take advantage of their naivety and encash their gold, even if it is a mere nose pin, for liquid cash. But there are also stories of how a mother would sell her bangles for her son to start a business.
Anyway, from the days when my mother's wedding jewellery set was made in 1967, with traditional gold, for a mere Pakistani Rs 120 a bhoi, and to compare it to today's price for that same traditional gold, you can clearly analyse the changing economic scenario of our lives in the last 58 years.
So, when you plan to sell your pre-owned fine jewellery, like your mother's “prem fash” or lover's knot chain, your mother-in-law's gold danglers like “chanbali” and “jhumka”, and even the beautiful bangles like “ananta bala” your father gave you on your 16th birthday; think about it.

‘You still have a long way to go’ Porwar slams NCP over comments about Jamaat on reforms

OUR CORRESPONDENT, Satkhira

Jamaat-e-Islami Secretary General Mia Golam Porwar has warned the National Citizen Party against criticising Jamaat over the reform issue.
“If you [NCP] want to compete with Jamaat-e-Islami, you still have a long way to go. Don't challenge your father right after being born,” he said while speaking at an event as the chief guest in Satkhira's Tala upazila yesterday.
“You are a new party of students.
“A leader of the newly formed party made a Facebook post, criticising my party. The leader claimed Jamaat-e-Islami does not want reform and did not play a role in dialogue on reform and a new constitution. But in fact, among the six written reform proposals to the consensus commission, we were the first to submit a full report. They want us to criticise them, but no one is even mentioning their name,” the Jamaat leader said.
On Sunday, NCP Convener Nahid Islam on his verified Facebook page wrote that Jamaat's movement for PR system “was nothing but a calculated political deception”. “It was deliberately designed to derail the consensus commission's reform process and divert the national dialogue away from the real question...
At yesterday's event, Porwar said, “This time, Hindus will show that being Hindu does not mean boat [electoral symbol of the Awami League]; it means the scale [symbol of Jamaat]. If the Hindus of Tala and Kalaroa vote for the scale, they will be safer than under any past rulers, Inshallah.
“Do not fall into the trap of provocation. A group is conspiring to stop our wave of public support. Jamaat does not grab enclosures, does not occupy land, does not extract sand illegally. If Jamaat comes to power, there will be no unemployment, no corruption, no looting. Therefore, I call upon everyone to vote for the scale.”

CU student stabbed to death

STAFF CORRESPONDENT, Ctg

Police recovered the body of a university student from the port city's Outer Ring Road under Bandar Police Station.
Victim Shamim Masud Khan, 26, hailed from Barishal district. He was a former student of AIUB's CSE department and was pursuing his MBA (Evening) degree at Chittagong University.
Shamim was found beside a bush near the Outer Ring Road with the tendons of his hands and feet severed. He was bleeding profusely when locals first spotted him around 3:00pm on Sunday.
However, the matter came to light on Monday noon after the body was taken to the CMCH morgue for autopsy.
According to police, he was rescued by Halishahar Police and taken to a local private hospital, and was later shifted to Chittagong

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66 die from injuries on roads every day

FROM PAGE 1
official figure of around 5,500 but lower than the World Health Organisation's estimate of over 31,000.
Carried out between May 2023 and February 2024, the cross-sectional national survey came up with the findings after analysing data from 4.43 lakh participants.
Following traffic injuries, suicide, drowning, and falls were identified as the next three leading causes of injury-related mortality, it said.
Titled “Prevalence and Risk Factors for Mortality and Morbidity in Relation to National Health Injury Survey of Bangladesh 2022-23”, the survey was commissioned by the Non-Communicable Disease Control of the Directorate General of Health Services (DGHS).
It was conducted by the Centre for Injury Prevention and Research Bangladesh (CIPRB) with technical support from the WHO and Bangladesh Bureau of Statistics.
Voicing concerns over worsening road safety, experts and campaigners said that the operation of a large number of unfit vehicles; a shortage of skilled drivers; a sharp rise in small and slow-moving vehicles; and poor enforcement of traffic laws have plunged the road transport sector into disarray.
They noted that influential transport associations often perpetuate this dysfunction for their own benefits, resulting in the deaths of thousands of people every year and leaving many disabled.
While data from the Bangladesh Road Transport Authority (BRTA) and police put the annual death toll between 5,000 and 6,000, non-governmental organisations estimate the figure to be between 6,000 and 10,000.
However, the WHO's Global Status Report on Road Safety 2023 said

31,578 people died in road crashes in Bangladesh in 2021.
LITTLE DROP IN FATALITY
Every year, 98,422 people die from all types of injuries – an average of 268 deaths per day – accounting for 10.91 percent of all deaths across age groups, according to the latest survey.
A similar survey in 2016 showed that 1,08,358 people died from injuries annually. This means injury-related fatalities declined 9.17 percent over the past decade.

| PERMANENT DISABILITY DUE TO INJURY | |
|------------------------------------|--------|
| Fall | 58,160 |
| Road traffic injury | 38,028 |
| Cut | 6,711 |
| Electrocution | 5,965 |
| Violence | 5,219 |
| Animal bite | 4,474 |
| Burn | 2,983 |

According to the latest survey, around 16.5 million children and adults suffer injuries annually – 45,408 per day – and of them, 138,000 are left permanently disabled.
In comparison, the 2016 survey reported over 20 million injury cases per year, with 241,395 resulting in permanent disability.
Salim Mahmud Chowdury, the principal investigator of the latest survey, said that though the annual figure has dropped slightly, injuries remain one of the leading public health concerns in terms of mortality and disability.

“The issue is not on the government's priority list,” he told this newspaper on October 5.
He noted that achieving the Sustainable Development Goals (SDGs) will not be possible unless the government prioritises injury prevention and takes appropriate steps to reduce preventable deaths and injuries.
RISE IN CAUSALITIES ON ROADS
The mortality rate from road crashes has risen while it has declined in all other categories.
At least 23,116 people died in road crashes in 2016, making it the second leading cause of injury-related deaths. According to the latest survey, the number has risen by 3.24 percent to 24,233, making road crashes the leading cause of such deaths.
However, non-fatal injuries in road crashes declined to 30.3 lakh from 34.2 lakh in 2016.
About the rise in fatalities, Salim Mahmud said economic development spurred construction of new roads and the rise in number vehicles, but no effective mechanism has been put in place to curb road crashes.
OTHER ISSUES
According to the latest survey, suicide is the second leading cause of death, accounting for 20,505 fatalities annually, followed by 18,268 from drowning and 14,167 from falls.
More than 13.57 lakh people with various types of injuries are admitted to health facilities each year.
The survey made eight recommendations to reduce these avoidable deaths, injuries and disabilities. They include development and implementation of an injury prevention strategy; formation of a national committee for necessary intervention; and capacity building for onsite injury prevention.

Airport fire exposes costly state negligence

FROM PAGE 1
Mohd Omar Faruk, secretary at the Chittagong Port Authority, told the Daily Star that no separate insurance has been taken out with any company because doing so would require paying premiums amounting to several crores of taka every month.
“We have a self-insurance fund, where a portion of the profits is allocated regularly. In case of any accident, compensation is paid from that fund, and this has been the port's practice since the very beginning,” he said.
FIRE EXPOSES VACUUM
The fire at the import section of Hazrat Shahjalal International Airport's cargo complex burnt imported goods stored at the warehouse.
Industry insiders estimate the total loss could exceed \$1 billion while businesses said the losses should not be seen simply at the import value of the items that were gutted. The ripple effects of the fire would heavily fall on both export-oriented garment and pharmaceutical industries, as well as businesses focused on the domestic market.
Biman Bangladesh Airlines and the Civil Aviation Authority of Bangladesh (CAAB) are blaming each other over the cargo complex not being insured.
“The space and building belong to CAAB, but we rented it to Biman. Biman uses the building for their purpose,” said Air Commodore Noor-e-Alam, CAAB member (ATM), admitting that CAAB had taken no initiative to insure the facility.
Shakil Meraj, director (cargo) at Biman, said, “CAAB is the owner of the import cargo complex. Biman didn't insure the infrastructure.”
NEGLIGENCE
This is not the first instance of massive state losses without compensation. During the 2024 quota reform protests, Dhaka Metro Rail suffered extensive damage from arson and vandalism.

The government received no compensation because the infrastructure was not insured.
A senior official at the Insurance Development and Regulatory Authority (IDRA) said the government took an initiative in 2023 to make insurance mandatory for all public and private buildings, and the Financial Institutions Division instructed IDRA accordingly.
But the plan has stalled.
Saifunnahar Sumi, media and communication consultant of IDRA, said insuring public and private buildings has now been incorporated into the draft Insurance Policy 2025.
Another senior IDRA official said that in 2023, a dedicated insurance product for public assets had been developed.
IDRA has also recommended amending the Building Code.
“Despite repeated government directives, the plan to bring all public and private buildings under mandatory insurance remains unimplemented,” said Adeeba Rahman, first vice-president of the Bangladesh Insurance Association.
“The issue resurfaces each time a major fire breaks out, but to no avail. Without insurance, there is no compensation.”
Citing the Dhaka airport cargo complex fire, she said, “Had it been insured, the government could have claimed compensation. Now the entire financial loss will be borne by the state, meaning the taxpayers.”
Md Main Uddin, professor and former chairman of the Department of Banking and Insurance at Dhaka University, said the failure stems from a “flawed mindset”.
“People think disasters are rare, so they avoid insurance. The government often shares that view. They don't want to pay regular premiums for events that may not happen again for 50 years.”
He said limited government revenue, lack of awareness, and no

legal obligation are the three major obstacles.
Because of low revenue, the government prioritises only the most essential expenditures and often overlooks the risk of major disasters.
“Insurance cannot recover lost time or business, but it ensures financial recovery,” Main Uddin said.
He added that many developed nations require insurance even for low-risk infrastructure. “It's not about frequency. It's about preparedness.”
If insurance were made mandatory, awareness would increase, said Main Uddin. Moreover, once insurance is made mandatory, incidents may decrease due to improved precautions, he added.
Selim Raihan, a professor at the Department of Economics, Dhaka University, and Fahmida Khatun, executive director at the Centre for Policy Dialogue, said the airport fire is a wake-up call for strengthening government security to protect all installations.
The low rate of insuring KPIs exposes a systemic disregard for financial prudence and national security, he said.
The fact that such high-value assets have no insurance coverage reflects not only poor governance but also a dangerous complacency in state planning, he said.
The broader implications of this negligence are deeply troubling.
“Without insurance, the full burden of any damage falls directly on the public purse...,” he said.
Fahmida said, “National assets worth billions should not be left unprotected.”
“The government must urgently make insurance coverage mandatory for all Key Point Installations, backed by proper valuation, monitoring, and accountability. Without that, every blaze will keep burning public money and eroding public trust,” she added.
[Dwaipayan Barua contributed to this report]